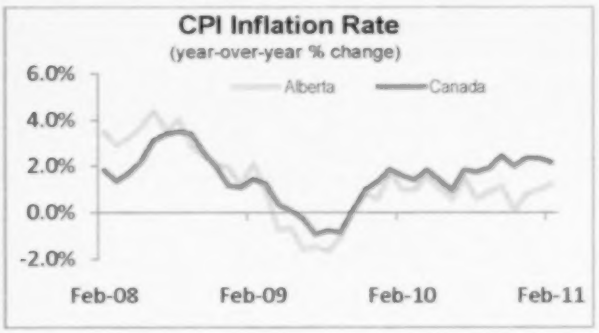
Price Indexes

CPI inflation picks up ....

Alberta's year-over-year CPI inflation rate rose to 1.2% in February, up from 1.0% in January - still the lowest inflation rate in the country. The year over year increase was largely due to increases in electricity (23.8%) and gasoline (15.3%) prices. Excluding energy, prices in Alberta were up 0.5% from February 2010 and excluding food and energy, prices were up 0.3% from a year ago.

Nationally, CPI inflation increased 2.2% in February, down slightly from 2.3% in January. Energy prices were the main contributor to the increase with a growth rate of 10.6% from February 2010. Excluding energy, the Canadian CPI advanced 1.4% from a year ago.



Resale Housing Market

Prices up, sales down ...

Sales of existing homes in Alberta edged down 0.1% to 4,409 in February from 4,414 in January (seasonally adjusted). On the supply side, the number of new listings grew 3.6% to 9337 from 9014 in January. The sales-to-new listings ratio edged down from 0.49 in January to 0.47 in February, indicating balanced market conditions. The average resale price of a house rose 1.3% to $357,433 in February. Nationally, the average resale price of a house increased 2.5% to $366,337 in February.

New Motor Vehicle Sales

Vehicle sales advance ...

Alberta's new motor vehicle sales rose 4.0% to 16,712 in January (seasonally adjusted). Sales were 6.6% higher than January 2010. Nationally, the number of new motor vehicles sold increased 3.2% to 131,393 units.

Manufacturing Shipments

Shipments unchanged ...

The value of Alberta's manufacturing shipments was $5.4 billion (seasonally adjusted) in January – unchanged from December. Gains were mainly recorded in the shipments of fabricated metal product (12.1%), furniture (10.2%) and machinery (7.5%) while losses were mainly experienced in paper (-12.0%), food (-4.1%) and petroleum and coal product (-3.5%). On a year-over-year basis, total shipments advanced 15.4% in January. Nationally, manufacturing shipments rose 4.5% to $47.7 billion.

Canadian Dollar (US¢/C$)		
	March 18, 2011	101.59
	March 11, 2011	102.73
	2010-11 YTD	98.31
WTI Oil US$/bbl		
	March 18, 2011	$101.07
	March 11, 2011	$101.16
	2010-11 YTD	$ 82.67
Nymex Natural Gas C$/MMBtu *		
Near-month Contract		
	March 18, 2011	$4.05
	March 11, 2011	$3.84

*Estimate based on Nymex Futures Market Price

Insolvency Statistics

Bankruptcies decrease ...

The number of bankruptcies (business and personal) in Alberta decreased 5.2% to 563 in December due to a decrease of 22.2% in consumer bankruptcies (519), which more than offset the 131.6% increase recorded in business bankruptcies (44). Nationally, the number of bankruptcies declined 14.2% to 7,058 as 15.1% decrease in consumer bankruptcies (6,699) more than offset the 7.2% increase in business bankruptcies (359).

Trade

Wholesale sales down ...

The value of Alberta's wholesale trade decreased 0.8% in January to reach $5.5 billion (seasonally adjusted). The decrease was mainly due to lower sales of machinery, equipment and supplies. Wholesale sales were 15.8% higher than in January 2010. Nationally, wholesale sales advanced 1.5% to $46.7 billion in January.

Canadian Household Balance Sheet

Household net worth improves ...

Household net worth increased 2.2% to $6.2 trillion in the fourth quarter, following a 3.0% increase in the previous quarter. This increase was due to rising values of household equities and pension assets, as the S&P/TSX composite index rose 9.0%. The ratio of household credit market debt to personal disposable income edged down to 146.8%, mainly due to a 1.8% gain in personal disposable income. Other measures of indebtedness, such as debt-to-net worth and debt-to-total assets improved during the quarter.

Current Economic Indicators

	2009	2010	2011YTD*	Sep	Oct	Nov	Dec	Jan	Feb
Population									
Population [1] (000's) (level)	3,671	3,721	3,735	--	3,735	--	--	--	--
% change (year-over-year)	2.2	1.4	1.4	--	1.4	--	--	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	1,155	--	1,155	--	--	--	--
Net International Migration [1] (level)	16,835	21,533	6,361	--	6,361	--	--	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-1,643	--	-1,643	--	--	--	--
Labour Market									
Employment[2] (000's)	2,025	2,017	2,061	2,021	2,038	2,033	2,032	2,054	2,068
% change[2]	-1.3	-0.4	2.8	0.0	1.6	0.9	0.5	2.2	3.4
Unemployment Rate[2] (%)	6.6	6.5	5.8	6.2	5.9	5.6	5.5	5.9	5.7
Participation Rate[2] (%)	74.3	72.9	73.3	72.5	72.8	72.4	72.2	73.2	73.4
Average Weekly Earnings ($)	950.13	993.43	--	996.80	1009.35	1013.64	1000.85	--	--
% change	2.9	4.6	--	4.6	6.3	5.3	5.4	--	--
Price Indices									
Consumer Price Index NEW!	-0.1	1.0	1.1	0.9	1.2	0.1	0.8	1.0	1.2
Excluding food and energy	1.4	0.8	0.5	0.2	0.5	0.4	0.4	0.7	0.3
Non-Res. Cons. Cost Index [3] (quarterly)	-9.8	-0.1	--	--	2.7	--	--	--	--
Farm Product Price Index	-10.6	-3.9	--	1.9	5.4	5.3	10.1	--	--
Crops	-18.9	-14.5	--	-9.6	-6.7	-8.0	0.0	--	--
Livestock	-2.8	5.7	--	14.4	17.3	18.6	19.4	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	20.8	27.6	25.7	21.6	21.0	19.6	21.9
% change	-31.6	33.5	-22.0	12.2	-14.0	-28.2	-23.9	-20.3	-23.4
New Housing Price Index	-9.0	0.5	0.5	1.4	1.1	0.9	1.0	0.5	--
Edmonton	-11.2	-0.8	0.3	0.7	1.0	1.0	0.8	0.3	--
Calgary	-6.7	1.7	0.8	2	1.1	0.8	1.1	0.8	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	355.1	355.4	348.0	353.8	348.3	352.8	357.4
% change NEW!	-3.1	3.1	2.7	0.6	-1.7	-0.5	-2.3	2.4	2.9
Edmonton	319.1	326.5	322.1	327.4	324.9	330.3	322.0	323.1	321.0
% change	-3.5	2.3	-0.5	0.5	-0.6	0.2	-2.6	0.5	-1.4
Calgary NEW!	384.3	397.4	404.0	410.2	396.0	402.9	396.5	401.7	406.2
% change	-4.2	3.4	3.6	1.9	-0.8	-0.3	-2.0	4.3	2.9
Retail Sales [4]	-8.3	5.7	--	6.1	3.9	12.1	7.7	--	--
New Motor Vehicle Sales	-21.7	9.3	6.6	14.5	0.3	11.5	3.4	6.6	--
Consumer Bankruptcies NEW!	9,986	8150.0	--	732	700	667	519	--	--
% change	64.6	-18.4	--	-37.1	1.4	-2.8	-18.1	--	--
Business Sector									
Rigs Drilling	128	207	395	177	260	276	269	372	418
% change	-45.6	61.3	26.2	59.3	101.4	81.5	18.5	29.6	23.3
Goods Exports (customs based)	-36.3	11.3	--	6.0	6.8	2.0	2.6	--	--
Energy	-40.1	15.6	--	4.8	3.4	-0.6	-4.4	--	--
Agriculture	-10.2	-14.4	--	-6.9	-2.8	-1.4	15.6	--	--
Total Farm Cash Receipts (quarterly)	-7.5	-5.9	--	0.2	--	--	7.1	--	--
Manufacturing Shipments	-23.7	11.0	15.4	16.7	17.8	14.7	16.3	15.4	--
Wholesale Trade [5] NEW!	-15.9	11.1	15.8	22.2	25.1	22.7	19.5	15.8	--
Building Permits	-14.2	2.1	-25.3	-10.7	-39.3	-17.1	-28.5	-25.1	--
Residential	-11.8	24.7	-27.3	-19.6	-22.7	-21.4	-19.8	-22.6	--
Non-residential	-16.3	-19.0	-20.9	7.2	-52.5	-11.8	-35.2	-29.2	--
Business Bankruptcies NEW!	405	378	--	34	24	19	44	--	--
% change	-9.4	-6.7	--	-2.9	-27.3	-40.6	37.5	--	--

Government of Alberta ■
Finance and Enterprise

Alberta ■

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 The Employment, Unemployment Rate and Participation Rate series were revised on February 4, 2011 and are no longer comparable with numbers in previous Bulletins

3 Average of Calgary and Edmonton

4 The Retail Sales series was revised on April 23, 2010 and is no longer comparable with numbers in previous Bulletins.

5 The Wholesale Trade series was revised on April 21, 2010 and is no longer comparable with numbers in previous Bulletins.

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province